

Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U. S. D. A.

WASHINGTON, D. C.

JULY 14, 1947 SS - 56

CORN CROP AVERAGE, WHEAT 61 PERCENT ABOVE

U. S. corn crop, July 1, is estimated at 2.6 billion bushels, same as '36-45 average. Production last year 3.3 billion. Acreage for harvest 84.3 million; 88.7 million last year; 90 million average. Indicated yield 31 bushels per acre; 37 last year; 29.4 average. In Corn Belt, adverse weather made per-acre prospects lowest in several years, but after better weather over much of that area in late June, corn had good color and was growing fast. In South Atlantic and South Central States, nearly a third of this year's corn acreage is growing. There prospects are the best in years.

The more than 1.4 billion bushels of wheat forecast July 1 is the largest U. S. wheat crop on record--24 percent above last year's crop and 61 percent above average. Harvested acreage is also a record. Improvement of 25 million bushels indicated since the June forecast.

Oats crop indicated at $1\frac{1}{4}$ billion bushels, is about 17 percent below the $1\frac{1}{2}$ billions last year but is 7 percent above average. Rye, estimated at about 25.2 million bushels, is about 35 percent above last year's 19 million bushels but is well below the 10-year average. Barley estimate of 284.9 million bushels is 8 percent larger than last year's crop and near average.

ALL-CROP VOLUME HIGH

Volume of production, all crops, expected to be a little below last year's high record but well above 10-year average and slightly above average for our best 5 years, '42-46. In the picture is a new record overall tonnage of food grains--wheat, rice, rye, and buckwheat--to offset a smaller tonnage of feed grains--corn, oats, and barley--than has been usual in the recent high-producing war years.

GRAIN STOCKS RELATIVELY PLENTIFUL

Large stocks of corn and oats from last year's big crop bolster the supply. Corn on farms, (July 1) 687.8 million bushels compared with 496.9 million bushels last year and 645.3 million bushels '36-45 average. Oats on farms 259.1 million bushels; 274.9 million last year; and 191.2 million average. Wheat on farms (old crop) 40.4 million bushels; 41.6 million last year; 92.2 million average. Soybeans on farms 6.3 million bushels; 6.8 million last year. Total above grain stocks 993.6 million bushels; 820.2 million last year; about 939 million average.

HAY AND PASTURES HELP FEEDING PROSPECTS

Number grain-eating animal units declining. Decreases in cattle likely to more than offset hog increases. Feed grain per animal unit expected to be well below last season's record supply but larger than in 5 of the 10 recent good crop years.

Estimated 103 million tons of hay now being harvested, plus present stocks of 16 million tons, likely will be most abundant hay supply per animal unit on record. Pastures, about the best in 20 years, were

playing large part in livestock production. Range pastures are best since 1942.

RECORD RICE CROP EXPECTED

Bumper rice crop of 75.5 million bushels expected. Exceeds last year's biggest crop by about 4 million bushels, and is 17 million bushels above average. High per-acre yields on new record acreage.

SOYBEANS, PEANUTS AND FLAXSEED

Soybean acreage, though more than last year and more than average, is less than in any of the war years, '42-45. Acreage this year, 12.7 million acres; last year, 11.5 million; 1936-45 average, 10.4 million. Production will be forecast in August. Peanut acreage (grown alone) is almost the same as last year and is 26 percent above the '36-45 average. Acreage this year, 3.87 million; last year, 3.92 million; average, 3 million acres. Flaxseed production--on larger acreage--is expected to be two-thirds bigger than last year's crop and the largest since the record crop of '43. This year's estimate, 38.4 million bushels; average, 25 million.

SUGARCANE AND SUGAR BEETS

Looks now as if sugar production might be about 2.3 million tons (raw equivalent) or a fifth larger than either last year or average--based on indicated U. S. production of sugar beets and sugarcane and normal factory recovery. Acreage for harvest of sugarcane for sugar and seed is about 320 thousand acres against 308 thousand last year and 293 thousand acres average; sugar beets, 891 thousand acres against 802 thousand last year and 781 thousand acres average. No official estimate of sugar production until December.

MORE PIGS THIS YEAR

Total pig crop this year expected to be 3 percent greater than last year and 1 percent above '36-45 average.

PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED			
COMMODITY AND UNIT	ACTUAL PRICE		PARITY PRICE
	May 15	June 15	June 15
	1947	1947	1947
Wheat, bu. dol.	2.39	2.18	2.03
Corn, bu. dol.	1.59	1.85	1.48
Peanuts, lb. ct.	10.0	9.99	11.0
Cotton, lb. ct.	33.50	34.07	28.52
Potatoes, bu. dol.	1.53	1.56	1.70
Hogs, 100 lb. dol.	22.90	23.30	16.70
Beef cattle, 100 lb. . . dol.	18.60	19.50	12.50
Veal calves, 100 lb. . . dol.	20.10	20.80	15.50
Lambs, 100 lb. dol.	19.80	21.10	13.50
Butterfat, lb. ct.	63.1	63.0	255.4
Milk, wholesale, 100 lb. . dol.	13.72	3.62	23.28
Chickens, live, lb. . . . ct.	27.9	27.5	26.2
Eggs, doz. ct.	40.7	41.5	244.5

¹ Revised.

² Adjusted for seasonal variation.

age. *Spring pig crop* of 53.2 million head was only slightly greater than the 52.4 million last year but the *fall pig crop*, based on breeding intentions, is expected to show a larger increase. Farmers planned in June to have 5.2 million sows for fall farrowing, indicating a *fall pig crop* of about 32.5 million pigs, 6 percent more than last year. Estimated number hogs on farms 6 months old and over (June 1) 24.2 million, 5 percent more than a year earlier. June-September hog slaughter expected to be greater than in '46.

LARGER MEAT SUPPLY--STRONG DEMAND

Civilian meat supplies promise to be fully as large as in '46 and well above most of the war years. Meat per person probably will be larger this summer and fall. Beef and veal may make up about 52 percent of '47 total compared with '37-41 average of 47 percent. Domestic demand for meat continued strong, in line with very high consumer incomes. Foreign demand also was strong in June with exports about double '37-41 average.

SMALLER POTATO AND SUMMER TRUCK CROPS

The *Irish potato crop* for this year may be the smallest since 1939. May be 26 percent smaller than last year's biggest crop and 7 percent below '36-45 average. Indicated this year, 351.7 million bushels; 476 million last year; and 376 million bushels average. Acreage of about 2.2 million is 15 percent off from last year and 11 percent below goals. Indicated national yield of 160.6 bushels per acre is well below last year's record of 184.5 bushels, but exceeds 10-year average by 29 bushels. The *sweet potato crop* is expected to be nearly 5 million bushels less than last year and about 2 million below average. Indicated this year 61.9 million bushels. Estimated yield of 95.8 bushels per acre compares with 98.3 bushels last year and 87.2 bushels average. Acreage is 5 percent less than last year and 12 percent below average.

Summer truck crops, estimated at 2.7 million tons, will be 4 percent below last year, 20 percent above 10-year average. All except lima beans, cantaloups, sweet corn, eggplant, green peas, and watermelons will be lighter this year than last. Only beets, cabbage, carrots, cauliflower, celery, and green peas are expected to fall below average. Carrots, onions, honey dew's and cabbage show reductions from last year, ranging from 22 percent for cabbage to 31 percent for carrots.

TOBACCO OFF FROM '46, COTTON ACREAGE UP.

The 2.1 billion pound *tobacco crop* estimate is below the 2.3 billion pounds of '46 but is well above all other years. Flue-cured is expected to total about 1.3 billion pounds; burley, 0.5 billion or a drop of 18 percent from last year. Acreage all tobacco, 1.9 million, is $2\frac{1}{2}$ percent below last year, caused by a 12-percent decline in burley acreage. Tobacco started slowly in all areas and there was more growth irregularly than usual, especially in flue-cured areas that usually harvest early. *Cotton acreage* (July 1 estimate) is 3.2 million acres (17.6 percent) ahead of last year, but is over 3 million acres below 10-year average and 1.7 million acres below this year's goal. Total of nearly 21 million acres expected for harvest. Nearly 2/3 of this year's cotton acreage increase is in Texas.

COWS AND HENS PRODUCE AT HIGH RATE

June milk totaled 13 billion pounds, 3 percent more than a year earlier, and the largest monthly production on record. Milk per cow continued at a high rate. But

number of milk cows continued downward, being smallest since early 1941. January-June milk production totaled 63 billion pounds, 1.3 billion pounds more than in same 6-months last year and almost as much as in the first half of '45, the record milk year.

Hens laid 4 percent more eggs per hen in June than in June '46, more than enough to offset a 1 percent decrease in layers. The total of 5.2 billion eggs laid in June is well above June last year and is 17 percent above '36-45 average. On July 1, farmers had 567.4 million young chickens of this year's hatching--about same as a year ago, and only about 1 percent below 10-year average.

Farmers got 41.5 cents for eggs in mid-June compared with 33.5 cents year ago and 23.4 cents 10-year average. Live chickens brought 27.5 cents a pound; 26.6 cents year ago; 18.5 cents average. High price of eggs made the egg-feed ratio in mid-June more favorable than year ago; but chicken-feed and turkey-feed ratios were less favorable. Average cost of U.S. farm poultry ration was \$4.03 per 100 lbs., almost double 10-year average cost.

PRICES RECEIVED DOWN, PRICES PAID UP

High prices paid by farmers for feed and food were largely offset by lower prices for building materials, clothing, furniture, and auto tires. From May to June farmers prices of truck crops and dairy products dropped more than usual for the season. Wheat prices were lower, reflecting the big crop. Declines were partly offset by sharply higher corn prices and slightly higher cotton and meat animal prices. *Prices received* index down 1 point from May and 9 points from March peak of 280; *prices paid* by farmers up 1 point, back to April peak of 230.

CIVILIAN EMPLOYMENT PASSES 60 MILLION

Farm employment, July 1, 11,518,000, about same as year earlier and an increase since June 1 of 124,000 workers. Census reports total civilian employment at 60.1 million in June, compared with 58.3 million in May and 55.4 million in January. It is nearly 4 million above June '46 and is highest civilian employment on record.

CURRENT INDEXES FOR AGRICULTURE		
INDEX NUMBERS	BASE PERIOD	June 1947
Prices received by farmers . .	1910-14 = 100	271
Prices paid by farmers, interest and taxes	1910-14 = 100	230
Parity ratio	1910-14 = 100	118
Wholesale prices of food . .	1910-14 = 100	252
Retail prices of food	1910-14 = 100	¹ 242
Farm wage rates	1910-14 = 100	² 416
Weekly factory earnings . . .	1910-14 = 100	³ 431
PRODUCTION COMPARISONS	Jan. - June 1946	Jan.-June 1947
Milk, (Bil. lb.)	61.7	63.0
Eggs, (Bil.)	34.3	33.2
Beef, (Dr. wt., mil. lb.) . .	⁴ 2,303	⁴ 3,156
Lamb & Mutton (Dr. wt., mil. lb.)	⁴ 390	⁴ 304
Pork & Lard (Mil. lb.) . . .	⁴ 4,038	⁴ 3,983
All meats (Dr. wt., mil. lb.)	⁴ 6,922	⁴ 7,744
¹ May figure. ² July figure. ³ Factory pay roll per employed worker adjusted for seasonal variation, May figure. ⁴ January - May.		